

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 13, 1995

SUBJECT: **SB 1494 - HB 1175**

This bill, if enacted, adds another classification to the *greenbelt law* by providing the owner of the property to apply to the tax assessor by April 1 for classification as wetlands. The bill provides that the assessor shall determine whether such land is wetlands, and if such determination is made, the assessor shall classify and include it as such on the county tax roll.

The fiscal impact from enactment of this bill is estimated to be one-time state expenditures of approximately \$20,000 for computer programming costs to add this new classification to the Computer Assisted Appraisal System.

The enactment of this bill is also estimated to result in one-time local government* expenditures between \$40,000 and \$60,000 for computer programming costs for the four largest counties which use in-house computer systems for the assessment functions.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

*Article II, Section 24 of the Tennessee Constitution provides that: *no law of general application shall impose increased expenditure requirements on cities or counties unless the General Assembly shall provide that the state share in the cost.*

